

Ginnie Mae Multiclass Securities Program
Ginnie Mae REMIC, Re-REMIC, Callable Trust and MX Fees
 Effective for May 1999 Settlements

REMIC and Re-REMIC Fees

Total REMIC Fee = Ginnie Mae Guarantee Fee + Negotiated Fees

Ginnie Mae Guarantee Fee (Minimum: \$75,000)

| Deal Size | Fee |
|---------------------|------------------|
| first \$100 million | 7.5 basis points |
| additional amounts | 2.5 basis points |

Fee Calculation for a \$400M Deal:

\$100,000,000 x 0.00075 = \$75,000

\$300,000,000 x 0.00025 = \$75,000

Total Guarantee Fee = \$150,000

Re-REMIC Payment Date:

The Distribution Date for a Re-REMIC must be one Business Day after the Underlying REMIC Payment Date unless the Underlying REMIC Certificate is backed by Ginnie Mae II Certificates and is held at DTC's MBS Division.

Negotiated Fees: Trustee, Legal, Accounting and Printing Fees (Negotiated by Dealer)

No Financial Advisor Fee

Callable Trust and Other Associated Fees

Total Callable Trust Fee = Ginnie Mae Guarantee Fee + Negotiated Fees

Ginnie Mae Guarantee Fee

| Deal Size | Fee |
|---------------------|---------------|
| first \$200,000,000 | \$40,000 |
| additional amounts | 1 basis point |

Other Fees

| Description | Fee |
|---|---|
| No Financial Advisor Fee | |
| Trustee, Legal, Accounting and Printing Fees | Negotiated by Dealer |
| Ginnie Mae Platinum and REMIC Fees Associated with a Callable Trust | Regular Ginnie Mae REMIC and Ginnie Mae Platinum Fee Schedule |
| Ginnie Mae Call Redemption Fee | 1/32 of 1% of Outstanding Principal Balance with a Cap of \$15,000 and a Floor of \$5,000 |

Modifiable and Exchangeable (MX) REMIC Certificate Fees

Exchange Fee: 1/32 of 1% of Outstanding Principal Balance of the Securities Submitted with a Cap of \$25,000 and a Floor of \$2,000

Note: Ginnie Mae reserves the right to change its fees at its own discretion. Therefore, the Ginnie Mae guarantee fee summary described above should be compared to the complete and most up-to-date REMIC, Callable and MX REMIC Certificate fees which are posted on gREX.



Ginnie Mae

Contact for More Information: Ginnie Mae: 202-401-8970

Operational Financial Advisor, KPMG LLP: 703-747-5762



Ginnie Mae Multiclass Securities Program

Ginnie Mae Platinum Fees

as of November 1, 1997

Total Fee Calculation

Total Ginnie Mae Platinum Fee = Base Fee + Excess Pool Fee

Base Fee (payable up front)

Steps for Base Fee Calculation: 1. Determine coupon; 2. Calculate fee based on table below; 3. Subtract \$5,000 from that amount

Coupon below 11%

Coupon of 11% and above

| Fee in tics (1/32 of 1%) | | | | Fee in tics (1/32 of 1%) | | | | | |
|---------------------------------|-----------|---------|-----|---------------------------------|-----------|---------|---------|---------|-----|
| Number of Pools per \$1 million | 1 or less | >1 to 2 | >2 | Number of Pools per \$1 million | 1 or less | >1 to 2 | >2 to 3 | >3 to 4 | >4 |
| Principal Amount | | | | Principal Amount | | | | | |
| \$ 10,000,000 - \$ 24,999,999 | 4.5 | 5.0 | 5.5 | \$ 10,000,000 - \$ 24,999,999 | 6.5 | 7.0 | 7.5 | 8.0 | 8.5 |
| \$ 25,000,000 - \$ 49,999,999 | 3.5 | 4.0 | 4.5 | \$ 25,000,000 - \$ 49,999,999 | 5.5 | 6.0 | 6.5 | 7.0 | 7.5 |
| \$ 50,000,000 - \$ 74,999,999 | 3.0 | 3.5 | 4.0 | \$ 50,000,000 - \$ 74,999,999 | 5.0 | 5.5 | 6.0 | 6.5 | 7.0 |
| \$ 75,000,000 - \$ 99,999,999 | 2.5 | 3.0 | 3.5 | \$ 75,000,000 - \$ 99,999,999 | 4.5 | 5.0 | 5.5 | 6.0 | 6.5 |
| \$100,000,000 - \$999,999,999 | 2.0 | 2.5 | 3.0 | \$100,000,000 or more | 4.0 | 4.5 | 5.0 | 5.5 | 6.0 |
| \$1,000,000,000 or more | 1.5 | 2.5 | 3.0 | ">" = "greater than" | | | | | |

Excess Pool Fee (payable up front)

Steps for Excess Pool Fee Calculation: 1. Determine number of excess pools (pools above the allowance); 2. The excess fee is equal to the product of (i) the number of excess pools in the Ginnie Mae Platinum and (ii) the fee per excess pool based upon the remaining term to maturity of the Ginnie Mae Platinum

MBS Pool Allowance per Ginnie Mae Platinum

| Certificate Rate | MBS Allowed per \$1,000,000 of Ginnie Mae Platinum Principal Balance | Additional MBS pools allowed above the last whole \$1,000,000 of the Ginnie Mae Platinum Principal Balance | |
|------------------|--|--|--|
| | | up to \$500,000 | Greater than \$500,000 but less than \$1,000,000 |
| Below 11% | 3 | 1 | 2 |
| 11% and above | 5 | 3 | 4 |

| Maximum Maturity in Months* | Fee per Excess Pool | Maximum Maturity in Months* | Fee per Excess Pool | Maximum Maturity in Months* | Fee per Excess Pool |
|-----------------------------|---------------------|-----------------------------|---------------------|-----------------------------|---------------------|
| 1 - 59 | \$ 66 | 180 - 189 | \$178 | 310 - 319 | \$236 |
| 60 - 69 | \$ 78 | 190 - 199 | \$184 | 320 - 329 | \$239 |
| 70 - 79 | \$ 88 | 200 - 209 | \$189 | 330 - 339 | \$242 |
| 80 - 89 | \$ 99 | 210 - 219 | \$195 | 340 - 349 | \$245 |
| 90 - 99 | \$108 | 220 - 229 | \$200 | 350 - 359 | \$248 |
| 100 - 109 | \$118 | 230 - 239 | \$205 | 360 | \$250 |
| 110 - 119 | \$127 | 240 - 249 | \$209 | | |
| 120 - 129 | \$135 | 250 - 259 | \$214 | | |
| 130 - 139 | \$143 | 260 - 269 | \$218 | | |
| 140 - 149 | \$151 | 270 - 279 | \$222 | | |
| 150 - 159 | \$158 | 280 - 289 | \$226 | | |
| 160 - 169 | \$165 | 290 - 299 | \$229 | | |
| 170 - 179 | \$172 | 300 - 309 | \$233 | | |

*The longest maturity of any of the pools in the Ginnie Mae Platinum

Ginnie Mae Platinum Structuring Requirements

1. Ginnie Mae Platinum minimum principal balance is \$10 million
2. Ginnie Mae Platinum must be structured with \$5,000 of excess MBS

Note: Ginnie Mae reserves the right to change its fees at its own discretion. Therefore, the Ginnie Mae guarantee fee summary described above should be compared to the complete and most up-to-date Ginnie Mae Platinum fees which are posted on gREX.

